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***Waycross Properties, Inc., Rando Group, Inc., and Corporate
Officers Indicted in Connection with Scheme to Defraud Investors***

SAVANNAH: Richard S. Thompson, United States Attorney for the Southern District of Georgia, announced today that a federal grand jury sitting in Savannah, Georgia returned a 79-count indictment against **RANDALL ("RANDO") JAMES COYLE**, age 39, from Brunswick, Georgia, the President, CEO and majority shareholder of Rando Group, Inc. and CEO and former President of Waycross Properties, Inc., **RONALD WAYNE COYLE**, age 46, from St. Simons Island, Georgia, Vice-President of Rando Group, Inc. and President of Waycross Properties, Inc., **AVERY CURTIS GRIFFIN, JR.**, age 36, from Brunswick, Georgia, Secretary of Rando Group, Inc. and Waycross Properties, Inc., **SONJA G. COYLE**, age 34, from Dublin, Georgia, bookkeeper and administrator for Rando Group, Inc. and Waycross Properties, Inc., **RANDO GROUP, INC.**, a Delaware corporation doing business in Georgia, **WAYCROSS PROPERTIES, INC.**, a Georgia corporation dealing in real estate based in Waycross and Dublin, and **ALMA PROPERTIES, INC.**, a Georgia corporation dealing in real estate. The charges relate to the companies' solicitations of over \$10,000,000.00 from investors primarily in Eastman, Dublin and Waycross, Georgia by offering promissory notes to investors which promised that investors would receive from 15-100% return on investments over short periods of time.

The indictment alleges that the defendants conspired and agreed on a scheme, which used interstate wires, the mail, and commercial interstate carrier, to defraud investors of money and property as well as to make false statements to federally insured banks in connection with loan applications. The indictment alleges

that defendants Randall Coyle, Ronald Coyle and Sonja Coyle conducted a similar scheme in 1997 in West Virginia. When that scheme failed, in early 1998, Randall and Sonja Coyle relocated to south Georgia and Ronald Coyle filed a fraudulent bankruptcy petition seeking to discharge of millions of dollars owed to creditors in West Virginia and Maryland. The indictment alleges that after defendants established new companies in south Georgia, in an effort to solicit investments, defendants made, and caused employees and others to make, false and fraudulent representations regarding the size of their business operations, their net worth and the value of shares in the companies, the profitability of the companies, how they would use funds invested into the companies, and the source of payments to investors on their promissory notes.

The Indictment charges defendants with conspiracy under 18 U.S.C. § 371, mail fraud and wire fraud under 18 U.S.C. §§ 1341 and 1343, false statements to federally insured banks under 18 U.S.C. § 1014, money laundering under 18 U.S.C. § 1956 (a)(1)(A)(i), structuring financial transactions under 31 U.S.C. § 5324(a)(3), and engaging in monetary transactions in criminally derived property under 18 U.S.C. § 1957. If convicted on all counts, the maximum penalty for the defendants would be thirty years imprisonment, \$1,000,000.00 fine, and five years of supervised release. The indictment also seeks to forfeit certain real and personal property which was allegedly derived from the defendants' criminal activities.

Mr. Thompson stated that the Indictment was the culmination of a 18 month joint investigation by Special Agent Robert Jones of the Federal Bureau of Investigation, Special Agent Cathy C. Cunard of the Internal Revenue Service, Special Agent Todd Lowery of the Georgia Bureau of Investigation and Investigator Roger McLaughlin of the United States Attorney's Office. Mr. Thompson stressed that an indictment is only an accusation and not evidence of guilt. The defendants are entitled to a fair trial, in which it will be the government's burden to prove guilt beyond a reasonable doubt.

Assistant United States Attorneys William Frentzen and James L. Coursey, Jr. are representing the United States government in the case.

Persons with information about this case or who believe they are victims should contact the Victim / Witness Coordinator at the United States Attorney's Office at (912) 652-4422.

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